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*Attorneys for the International Consortium  
Of Wextrust Creditors*

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION,	:	
	:	
Plaintiff,	:	
	:	Case No. 08-07104 (DC)
-against-	:	
	:	ECF CASE
	:	
STEVEN BYERS, <u>et al.</u> ,	:	
	:	
Defendants,	:	
	:	
-and-	:	
	:	
	:	
ELKA SHERESHEVSKY,	:	
	:	
Relief Defendant.	:	
-----		X

**JOINDER OF INTERNATIONAL CONSORTIUM OF WEXTRUST CREDITORS  
IN SUPPORT OF MOTION BY THE INTERNATIONAL AD-HOC  
COMMITTEE OF WEXTRUST CREDITORS' OBJECTING TO ENTRY  
AND SEEKING MODIFICATION OF PRELIMINARY INJUNCTION**

The International Consortium of Wextrust Creditors (the "Consortium"), comprised of individuals and entities that loaned and/or invested funds in one or more of the Wextrust entities listed on Exhibit A to the Order on Consent Imposing Preliminary Injunction and Other Relief Against Defendants and Relief Defendant (the "Wextrust Entities"), Docket No. 65 (the "PI Order"), by and through its undersigned attorneys, hereby respectfully submits this Joinder to the

Motion of the International Ad-Hoc Committee of Wextrust Creditors (the "Committee") objecting to entry and seeking modification of the PI Order and the Amended Receiver Order Appointing Temporary Receiver, dated September 11, 2008 (the "Amended Receiver Order") which Amended Receiver Order is incorporated in the PI Order, to strike language (i) restricting the access to involuntary bankruptcy for any of the Wextrust Entities, and (ii) providing for the Receiver's participation as trustee or debtor-in-possession in the potential bankruptcy case of any Wextrust Entity (the "Motion"). In support thereof, the Consortium respectfully represents as follows:

### **BACKGROUND**

1. On October 6, 2008, the Committee sought this Court's permission to file a motion seeking modification of the Amended Receiver Order. On October 8, 2008, the Consortium joined in the Committee's request.

2. At a pre-motion conference held on October 23, 2008, the Court permitted the Consortium and the Committee to file the Motion and set a briefing schedule.

3. A list of the Consortium members, as of this date, and their interests was delivered together with this memorandum to the SEC, the Receiver and to Judge Chin's Chambers but has not been filed with the Court.

### **JOINDER**

4. Rather than burden this Court with duplicative pleadings, the Consortium joins in the Committee's Motion, since the arguments the Consortium would make and the legal authority the Consortium would cite are identical to that made by the Committee. In support of this Joinder, the Consortium adopts the Memorandum of Law filed by the Committee.

WHEREFORE, for all the reasons set forth in the Motion, the Consortium respectfully requests that the Court enter an Order (i) granting the Motion in its entirety, and (ii) granting such other and further relief as is just and proper.

Dated: New York, New York  
October 30, 2008

Respectfully submitted,

BROWN RUDNICK LLP

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